



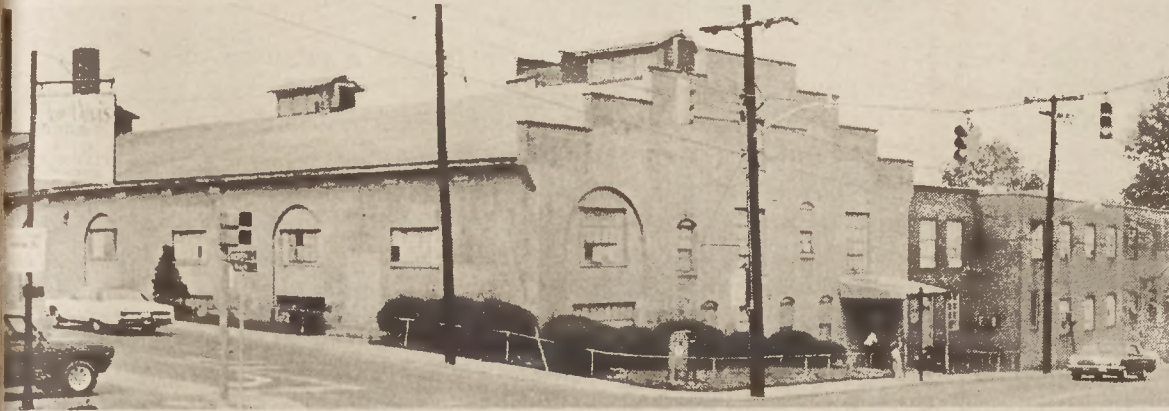
# Amco News



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Plant #2, Mt. Airy

## Plant #2 Modernized

MT. AIRY -- An extensive renovation and modernization project at Adams-Millis Hosiery Company's Plant #2 at 838 South Main Street in Mt. Airy is now in the final stages of completion. The improvements to the plant and grounds, estimated to cost approximately a quarter of a million dollars, include complete air-conditioning of the building, renovation of the administrative offices and installation of two break-rooms with automatic vending machines for food and beverages.

Also, rest rooms have been remodeled, a new floor

is being installed in the first-floor Knitting Department and rubber mats are being installed in the second-floor Knitting Department. A system which will include three separate conveyors will expedite the work flow through the departments, and the building has been insulated for energy conservation.

Two parking lots, one adjacent to the plant and another directly across the street, have been constructed, with the adjacent lot paved.

These modernization programs are particularly inter-

esting in view of the fact that by the hand-made brick used in the construction of the walls, one portion of Plant #2 can be authenticated as being at least 100  
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## Pension Payments Total \$251,692 Last Year

The year-end report for the Pension Plan of Adams-Millis Corporation revealed benefits totaling \$251,692.36 were paid to participants and beneficiaries during the year 1979. A total of 184 new participants were enrolled in the Plan while 388 either retired or terminated their employment with the Company, with 162 of that number resulting from the closing of the Texturing and Dyeing Division.

To be eligible for participation in the Plan, an employee must have reached at least age 25, but less than

age 60, and have worked for at least 1,000 hours during his first 12 months of employment or during any succeeding calendar year, or have been a participant in the former Profit Sharing or prior Pension Plan. Designed to pay monthly retirement benefits for life, the Plan provides for normal retirement at age 65, for early retirement upon attainment of age 55 and completion of fifteen years of creditable service, and for disability retirement at any age after completion of ten  
[con't. on p. 7]

## Life and Health Benefits Exceed \$1,000,000

More than 10,650 payments amounting to over one million dollars were made on behalf of Employee Welfare Benefit Plan participants and their dependents for medical and health care during the year 1979. The year's payments, averaging \$406 for each of the approximately 2,400 employees covered under the Plan, were up nearly 25% over those made in 1978.

The Employee Welfare Benefit Plan is a self-insured plan providing medical and health care benefits for Adams-Millis employees and their dependents and is funded solely by contributions made by the Company and the employees. Of the \$1,047,219 paid in benefits last year, the Company con-

tributed \$614,102 while the employee contribution amounted to \$433,117. In addition to its contribution toward the payment of benefits, the Company also paid fees of \$61,179 to The Equitable Life Assurance Society to process the medical and health claims and make payments from a Chase Manhattan trust fund account to the providers of the medical and health services.

Even though medical and health costs have risen steadily over the past several years, the employee contribution has not increased since March of 1975, resulting in the Company's making increased contributions during these years. The increase in the Company's contribution last year

amounted to almost \$200,000.

Also, during 1979, \$188,000 was paid in death benefits under the Adams-Millis Corporation Group Insurance Plan. This figure represented payment of 30 claims, including five claims for active employees, nine claims for employee dependents, and 16 claims for retired employees.

The Group Insurance Plan provides life and accidental death and dismemberment coverage for employees and their dependents through two insurance contracts with The Equitable Life Assurance Society of the U.S. Monthly premium costs are shared by the Company and the plan participants. At the  
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## Clifford Inman Is Manager

MT. AIRY -- Clifford Inman, who was recently appointed Manager of Plant #2, is experienced in all phases of production at this facility. He was with Granite Hosiery Company when Adams-Millis purchased that firm in 1963. He had worked with Granite since 1949, except for the years 1952 to 1954 when he served with the  
[con't. on p. 7]



CLIFFORD INMAN

## Robert (Bob) Boyles Honored On 50th Year With Adams-Millis

KERNERSVILLE -- Robert L. (Bob) Boyles, Vice-President of Manufacturing Men's and Children's Hosiery of Adams-Millis Hosiery Company, has become a member of the most exclusive group in Adams-Millis Corporation -- he has completed his fiftieth year with the organization. Only a very few persons to date have achieved this record of service with Adams-Millis, with research indicating that those on this list include: the late Banner Leach, who worked in Research and

Development; J.W. Rose, who was Assistant Treasurer of the Corporation; and Paul Shore, who was head of the Sample Department at Plant #4 in Kernersville and John Stockton who was Finishing Room Supervisor in Plant #3 when he retired.

Mr. Boyles was surprised with a recent small reception in Kernersville when executives of the Corporation gathered to present him a Certificate of Service and to congratulate him on the contributions he has made to Adams-Millis.

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Shown at ceremony honoring Robert L. [Bob] Boyles, are, left to right: William B. Mewborne, Jr., President and Chief Operating Officer of Adams-Millis Corporation; Robert M. Bundy, Jr., President of Adams-Millis Hosiery Company; J.H. Millis, Chairman of the Board and Chief Executive Officer of the Corporation; and Mr. Boyles.